

Aurora looking at \$16.5 million bond issue

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Aurora is getting ready to pass a \$16.5 million bond issue to pay for capital projects during the next four years.

Aldermen on the Finance Committee this week recommended the issue, which was first brought up during 2017 budget discussions.

"This is the follow through of what was planned in the budget," said Alderman Robert O'Connor, at large, the Finance Committee chairman. "We're just bringing the issue forward."

The bond issue will pay for about \$10 million in capital projects during 2017, another \$2 million worth in 2018, about \$2.75 million in 2019 and \$487,700 worth in 2020. It was anticipated during budget discussions because the budget was so tight that there was little or not money available for capital projects.

In some cases the capital projects are connected to projects that are also getting federal or state grants, and a local match is needed to leverage the grant money. For instance, the city is planning about \$1.6 million from the issue this year to put toward a pedestrian bridge over the Fox River near RiverEdge Park.

But that is a small part of an overall \$14 million regional transportation project that includes developing more parking at the Aurora Transportation Center, relocating the bus pulse point there, and improving the entrance and exit onto North Broadway through changing two traffic signals. The pedestrian bridge is part of the project because it makes parking on the west side of the river usable for people who are going to the Transportation Center to pick up trains.

The city received a federal Congestion Mitigation and Air Quality grant of \$10.6 million, plus a grant from Kane County, to put toward that project.

Another project the city has planned for 2017 is putting \$500,000 toward a \$900,000 project to develop Mastodon Lake and Island at Phillips Park into a interactive playground and information center. The city has received a \$400,000 Open Space Land Acquisition and Development grant for that project.

Other projects the bond issue would go toward are:

Construction of Fire Station 7 in Lincoln Park on the West Side. The council this week approved the final plan for the replacement station, which also is expanding to house a new ambulance, and the city has begin moving dirt at the site already.

Purchase of a new aerial truck.

Construction of a new entrance to the Route 59 train station.

Additions to the city's optical fiber network.

The two-way conversion of Galena Boulevard and New York Street downtown, the last step in the one-way street conversions the city has been doing for several years now.

A traffic signal at Galena Boulevard and Smith Street, as part of the two-way conversion.

Property acquisitions.

The City Council Committee of the Whole will likely discuss the issue next week, with the final vote to sell the bonds at the May 23 City Council meeting.

